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COMMISSION
CLERK



July 29, 2011

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Dear Ms. Cole:

RE: Docket No. 110001-EI

Enclosed for official filing in Docket No. 110001-EI is an original and fifteen copies of the following:

1. Prepared direct testimony and exhibit of Richard W. Dodd. 05356-11
2. Prepared direct testimony of H. R. Ball. 05357-11

Regards,

Susan Ritenour (RWD)

COM 5 nm

APA 1 Enclosures

ECR 6

GCI 1 cc: Beggs & Lane

RAI 1 Jeffrey A. Stone, Esq.

SSC

ADD

OPC

CLL 1 C.F. BPR

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05356 AUG-1 =
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Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
July 29, 2011
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bc: H. Ball
H. Bell
B. Mayfield
R. Dodd
R. Grove
M. Young
R. Livingston
S. Ritenour
B. Terry (electronic)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL AND PURCHASED POWER COST
RECOVERY CLAUSE**

Docket No. 110001-EI

**PREPARED DIRECT TESTIMONY
AND EXHIBIT OF**

RICHARD W. DODD

2011

**ACTUAL/ESTIMATED TRUE-UP
JANUARY – JUNE ACTUAL
JULY – DECEMBER ESTIMATED**

FILED AUGUST 1, 2011



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

05356 AUG-1 =

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 Richard W. Dodd
5 Docket No. 110001-EI
6 Date of Filing: August 1, 2011

7 Q. Please state your name, business address and occupation.

8 A. My name is Richard Dodd. My business address is One Energy Place,
9 Pensacola, Florida 32520-0780. I am the Supervisor of Rates and
10 Regulatory Matters at Gulf Power Company.

11 Q. Please briefly describe your educational background and business
12 experience.

13 A. I graduated from the University of West Florida in Pensacola, Florida in
14 1991 with a Bachelor of Arts Degree in Accounting. I also received a
15 Bachelor of Science Degree in Finance in 1998 from the University of
16 West Florida. I joined Gulf Power in 1987 as a Co-op Accountant and
17 worked in various areas until I joined the Rates and Regulatory Matters
18 area in 1990. After spending one year in the Financial Planning area, I
19 transferred to Georgia Power Company in 1994 where I worked in the
20 Regulatory Accounting department and in 1997 I transferred to Mississippi
21 Power Company where I worked in the Rate and Regulation Planning
22 department for six years followed by one year in Financial Planning. In
23 2004 I returned to Gulf Power Company working in the General
24 Accounting area as Internal Controls Coordinator. In 2007 I was promoted
25 to Internal Controls Supervisor and in July 2008, I assumed my current
position in the Rates and Regulatory Matters area.

DOCUMENT NUMBER-DATE
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1 My responsibilities include supervision of: tariff administration, cost of
2 service activities, calculation of cost recovery factors, and the regulatory
3 filing function of the Rates and Regulatory Matters Department.

4

5 Q. Have you prepared an exhibit that contains information to which you will
6 refer in your testimony?

7 A. Yes, I have.

8

9 Counsel: We ask that Mr. Dodd's Exhibit consisting of
fourteen schedules be marked as Exhibit No. ____ (RWD-2).

10

11 Q. Are you familiar with the Fuel and Purchased Power (Energy) estimated
12 true-up calculations for the period of January 2011 through December
13 2011 and the Purchased Power Capacity Cost estimated true-up
14 calculations for the period of January 2011 through December 2011 set
15 forth in your exhibit?

16 A. Yes, these documents were prepared under my supervision.

17

18 Q. Have you verified that to the best of your knowledge and belief, the
19 information contained in these documents is correct?

20 A. Yes, I have.

21

22 Q. How were the estimated true-ups for the current period calculated for both
23 fuel and purchased power capacity?

24 A. In each case, the estimated true-up calculations include six months of
25 actual data and six months of estimated data.

1 Q. Mr. Dodd, what has Gulf calculated as the fuel cost recovery true-up to be
2 applied in the period January 2012 through December 2012?

3 A. The fuel cost recovery true-up for this period is an increase of 0.1024
4 ¢/kWh. As shown on Schedule E-1A, this includes an estimated under-
5 recovery for the January through December 2011 period of \$8,441,457. It
6 also includes a final under-recovery for the January through December
7 2010 period of \$3,609,728 (see Schedule 1 of Exhibit RWD-1 in this
8 docket filed on March 1, 2011). The resulting total under-recovery of
9 \$12,051,185 will be included for recovery during 2012.

10

11 Q. Mr. Dodd, you stated earlier that you are responsible for the Purchased
12 Power Capacity Cost true-up calculation. Which schedules of your exhibit
13 relate to the calculation of these factors?

14 A. Schedules CCE-1A, CCE-1B and CCE-4 of my exhibit relate to the
15 Purchased Power Capacity Cost true-up calculation to be applied in the
16 January 2012 through December 2012 period.

17

18 Q. What has Gulf calculated as the purchased power capacity factor true-up
19 to be applied in the period January 2012 through December 2012?

20 A. The true-up for this period is a decrease of 0.0348 ¢/kWh as shown on
21 Schedule CCE-1A. This includes an estimated over-recovery of
22 \$2,881,393 for January 2011 through December 2011. It also includes a
23 final over-recovery of \$1,217,382 for the period of January 2010 through
24 December 2010 (see Schedule CCA-1 of Exhibit RWD-1 in this docket

1 filed March 1, 2011). The resulting total over-recovery of \$4,098,775 will
2 be included for refund during 2012.

3

4 Q. Mr. Dodd, does this conclude your testimony?

5 A. Yes.

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SCHEDULE E-1A

**FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD: JANUARY 2012 - DECEMBER 2012**

1.	Estimated over/(under)-recovery, January 2011 - December 2011 (Sch. E-1B, page 2, line C9)	(\$8,441,457)
2.	Final over/(under)-recovery January 2010 - December 2010 (Exhibit RWD-1, Schedule 1, line 3)	<u>(3,609,728)</u>
3.	Total over/(under)-recovery (Lines 1 + 2) To be included in January 2012 - December 2012 (Schedule E1, Line 30)	<u><u>(\$12,051,185)</u></u>
4.	Jurisdictional kWh sales For the period: January 2012 - December 2012	<u>11,768,265,000</u>
5.	True-up Factor (Line 3 / Line 4) x 100 (¢ / kWh)	<u><u>0.1024</u></u>

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	TOTAL SIX MONTHS
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A 1 Fuel Cost of System Generation	42,074,691.02	35,279,516.37	37,227,513.66	41,756,224.76	41,047,040.15	55,319,570.45	\$252,704,556.41
1a Fuel Cost of Hedging Settlement	1,116,626.00	1,202,027.00	1,430,503.00	920,360.00	1,108,248.00	1,056,060.00	\$6,833,824.00
2 Fuel Cost of Power Sold	(1,050,152.27)	(603,731.80)	(2,696,509.27)	(1,600,231.08)	(3,103,399.08)	(17,359,777.44)	(\$26,413,800.94)
3 Fuel Cost of Purchased Power	7,867,210.97	5,792,885.47	1,748,009.09	3,995,037.38	9,325,085.81	18,984,190.09	\$47,712,418.81
3a Demand & Non-Fuel Cost of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
3b Energy Payments to Qualified Facilities	866,921.56	902,036.98	724,739.20	567,596.48	866,712.31	804,568.05	\$4,732,574.58
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
5 Other Generation	411,572.28	337,838.29	238,564.60	255,525.04	313,597.19	322,221.99	\$1,879,319.39
6 Adjustments to Fuel Cost *	41,038.00	(15,202.94)	(1,702.16)	(1,609.33)	121.38	194.66	\$22,839.61
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 through A6)	\$51,327,907.56	\$42,895,369.37	\$38,671,118.12	\$45,892,903.25	\$49,557,405.76	\$59,127,027.80	\$287,471,731.86
B 1 Jurisdictional kWh Sales	904,801,456	800,468,823	742,288,526	852,890,154	928,325,383	1,176,835,690	5,405,610,032
2 Non-Jurisdictional kWh Sales	35,423,514	26,805,406	24,832,853	26,026,279	30,772,260	36,917,225	180,777,537
3 TOTAL SALES (Lines B1 + B2)	940,224,970	827,274,229	767,121,379	878,916,433	959,097,643	1,213,752,915	5,586,387,569
4 Jurisdictional % Of Total Sales (Line B1/B3)	96.2324%	96.7598%	96.7629%	97.0388%	96.7915%	96.9584%	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	(1) 46,153,117.86	40,805,529.77	37,784,890.29	43,457,888.63	47,355,843.26	60,074,988.57	\$275,632,258.38
2 True-Up Provision	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(\$6,913,409.52)
2a Incentive Provision	(6,849.24)	(6,849.24)	(6,849.24)	(6,849.24)	(6,849.24)	(6,849.24)	(\$41,095.44)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 through C2a)	\$44,994,033.70	\$39,646,445.61	\$36,625,806.13	\$42,298,804.47	\$46,196,759.10	\$58,915,904.41	\$268,677,753.42
4 Fuel & Net Power Transactions (Line A7)	51,327,907.56	42,895,369.37	38,671,118.12	45,892,903.25	49,557,405.76	59,127,027.80	\$287,471,731.86
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007)	49,428,653.17	41,534,527.44	37,445,488.86	44,565,096.34	48,000,933.55	57,368,750.16	\$278,343,449.52
6 Over/(Under) Recovery (Line C3-C5)	(4,434,619.47)	(1,888,081.83)	(819,682.73)	(2,266,291.87)	(1,804,174.45)	1,547,154.25	(\$9,665,696.10)
7 Interest Provision	(2) (3,968.17)	(4,386.89)	(4,003.81)	(3,318.50)	(3,101.81)	(2,689.87)	(\$21,469.05)
8 Adjustments	(3) 0.00	0.00	1,332,689.68	0.00	0.00	0.00	\$1,332,689.68
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2011 - JUNE 2011							(\$8,354,475.47)

* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

Note 1: Revenues for January through December based on the current approved 2011 Fuel Factor excluding revenue taxes of:

5.0998 ¢/kWh

Note 2: Interest is calculated for July through December at June 2011 monthly rate of:

0.0133%

Note 3: Adjustment to include NOX component in energy sales revenues.

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

		JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL PERIOD
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
A	1 Fuel Cost of System Generation	57,557,180.00	57,086,259.00	48,702,306.00	43,442,161.00	36,169,703.00	39,866,276.00	\$535,528,441.41
	1a Fuel Cost of Hedging Settlement	1,395,040.00	1,326,450.00	943,860.00	826,860.00	167,720.00	28,120.00	\$11,521,874.00
	2 Fuel Cost of Power Sold	(3,420,000.00)	(3,398,000.00)	(1,359,000.00)	(2,067,000.00)	(1,806,000.00)	(2,599,000.00)	(\$41,062,800.94)
	3 Fuel Cost of Purchased Power	6,978,000.00	7,144,000.00	5,427,000.00	6,429,000.00	4,196,000.00	6,059,000.00	\$83,945,418.81
	3a Demand & Non-Fuel Cost of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
	3b Energy Payments to Qualified Facilities	0.00	0.00	0.00	0.00	0.00	0.00	\$4,732,574.58
	4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
	5 Other Generation	238,274.00	238,274.00	230,601.00	119,262.00	230,601.00	119,262.00	\$3,055,593.39
	6 Adjustments to Fuel Cost *	0.00	0.00	0.00	0.00	0.00	0.00	\$22,839.61
	7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 through A6)	\$62,748,494.00	\$62,396,983.00	\$53,944,767.00	\$48,750,283.00	\$38,958,024.00	\$43,473,658.00	\$597,743,940.86
B	1 Jurisdictional kWh Sales	1,198,360,000	1,187,250,000	1,038,185,000	921,527,000	800,427,000	874,774,000	11,426,133,032
	2 Non-Jurisdictional kWh Sales	39,455,000	39,931,000	35,484,000	30,876,000	28,929,000	32,908,000	388,360,537
	3 TOTAL SALES (Lines B1 + B2)	1,237,815,000	1,227,181,000	1,073,669,000	952,403,000	829,356,000	907,682,000	11,814,493,569
	4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.8125%</u>	<u>96.7461%</u>	<u>96.6951%</u>	<u>96.7581%</u>	<u>96.5119%</u>	<u>96.3745%</u>	
C	1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes) (1)	61,113,963.28	60,547,375.50	52,945,358.63	46,996,033.95	40,820,176.15	44,611,724.45	\$582,666,890.34
	2 True-Up Provision	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(1,152,234.92)	(1,152,234.88)	(\$13,826,819.00)
	2a Incentive Provision	(6,849.24)	(6,849.24)	(6,849.24)	(6,849.24)	(6,849.24)	(6,849.18)	(\$82,190.82)
	3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 through C2a)	\$59,954,879.12	\$59,388,291.34	\$51,786,274.47	\$45,836,949.79	\$39,661,091.99	\$43,452,640.39	\$568,757,880.52
	4 Fuel & Net Power Transactions (Line A7)	62,748,494.00	62,396,983.00	53,944,767.00	48,750,283.00	38,958,024.00	43,473,658.00	\$597,743,940.86
	5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007)	60,790,909.62	60,408,904.22	52,198,459.76	47,202,866.47	37,625,448.56	41,926,848.79	\$578,496,886.94
	6 Over/(Under) Recovery (Line C3-C5)	(836,030.50)	(1,020,612.88)	(412,185.29)	(1,365,916.68)	2,035,643.43	1,525,791.60	(\$9,739,006.42)
	7 Interest Provision (2)	(2,489.70)	(2,460.25)	(2,402.61)	(2,367.92)	(2,170.45)	(1,780.66)	(\$35,140.64)
	8 Adjustments (3)	0.00	0.00	0.00	0.00	0.00	0.00	\$1,332,689.68
	9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2011 - DECEMBER 2011							(\$8,441,457.38)

* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

Note 1: Revenues for January through December based on the current approved 2011 Fuel Factor excluding revenue taxes of: 5.0998 ¢/kWh

Note 2: Interest is calculated for July through December at June 2011 monthly rate of: 0.0133%

Note 3: Adjustment to include NOX component in energy sales revenues.

**COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

	DOLLARS				kWh				¢/kWh			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMT.	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation	535,528,441	621,972,069	(86,443,628)	(13.90)	11,132,244,000	13,295,330,000	(2,163,086,000)	(16.27)	4.8106	4.6781	0.1325	2.83
1a Fuel Cost of Hedging Settlement	11,521,874	0	11,521,874	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
2 Hedging Support Costs	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
4 Other Generation	3,055,593	2,528,728	526,865	20.84	73,271,000	50,524,000	22,747,000	45.02	4.1703	5.0050	(0.8347)	(16.68)
5 Adjustments to Fuel Cost ***	22,840	0	22,840	100.00								
6 TOTAL COST OF GENERATED POWER	550,128,748	624,500,797	(74,372,049)	(11.91)	11,205,515,000	13,345,854,000	(2,140,339,000)	(16.04)	4.9094	4.6794	0.2300	4.92
7 Fuel Cost of Purchased Power (Exclusive of Economy)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
8 Energy Cost of Schedule C&X Econ. Purchases (Broker)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
9 Energy Cost of Other Economy Purchases (Nonbroker)	83,945,419	34,635,000	49,310,419	142.37	2,943,792,851	929,227,000	2,014,565,851	216.80	2.8516	3.7273	(0.8757)	(23.49)
10 Energy Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
11 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
12 Energy Payments to Qualifying Facilities	4,732,575	0	4,732,575	100.00	94,312,000	0	94,312,000	100.00	5.0180	0.0000	5.0180	100.00
13 TOTAL COST OF PURCHASED POWER	88,677,993	34,635,000	54,042,993	156.04	3,038,104,851	929,227,000	2,108,877,851	226.95	2.9189	3.7273	(0.8084)	(21.69)
14 Total Available kWh (Line 6 + Line 13)	638,806,742	659,135,797	(20,329,055)	(3.08)	14,243,619,851	14,275,081,000	(31,461,149)	(0.22)	4.4849	4.6174	(0.1325)	(2.87)
15 Fuel Cost of Economy Sales	(4,425,599)	(6,505,000)	2,079,401	(31.97)	(107,650,065)	(163,605,000)	55,954,935	(34.20)	4.1111	3.9760	0.1351	3.40
16 Gain on Economy Sales	(812,951)	(961,000)	148,049	(15.41)								
17 Fuel Cost of Other Power Sales	(35,824,251)	(77,266,000)	41,441,749	(53.64)	(1,583,662,750)	(1,799,627,000)	215,964,250	(12.00)	2.2621	4.2934	(2.0313)	(47.31)
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(41,062,801)	(84,732,000)	43,669,199	(51.54)	(1,691,312,815)	(1,963,232,000)	271,919,185	(13.85)	2.4279	4.3159	(1.8880)	(43.75)
19 (LINES 15+16+17)												
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS	597,743,941	574,403,797	23,340,144	4.06	12,552,307,036	12,311,849,000	240,458,036	1.95	4.7620	4.6655	0.0965	2.07
(LINES 14+18+20)												
22 Net Unbilled Sales	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
23 Company Use *	955,470	1,024,169	(68,699)	(6.71)	20,064,467	21,862,000	(1,797,533)	(8.22)	4.7620	4.6847	0.0773	1.65
24 T & D Losses *	34,179,207	32,170,210	2,008,997	6.24	717,749,000	686,708,000	31,041,000	4.52	4.7620	4.6847	0.0773	1.65
25 TERRITORIAL (SYSTEM) SALES	597,743,941	574,403,797	23,340,144	4.06	11,814,493,569	11,603,279,000	211,214,569	1.82	5.0594	4.9504	0.1090	2.20
26 Wholesale Sales	19,651,718	18,120,553	1,531,165	8.45	388,360,537	364,452,000	23,908,537	6.56	5.0602	4.9720	0.0882	1.77
27 Jurisdictional Sales	578,092,222	556,283,244	21,808,979	3.92	11,426,133,032	11,238,827,000	187,306,032	1.67	5.0594	4.9497	0.1097	2.22
28 Jurisdictional Loss Multiplier	1.0007	1.0007										
29 Jurisdictional Sales Adj. for Line Losses (Line 27 x 1.0007)	578,496,887	556,672,642	21,824,245	3.92	11,426,133,032	11,240,618,000	185,515,032	1.65	5.0629	4.9523	0.1106	2.23
30 TRUE-UP **	13,826,819	13,826,819	0	0.00	11,426,133,032	11,240,618,000	185,515,032	1.65	0.1210	0.1230	(0.0020)	(1.63)
31 TOTAL JURISDICTIONAL FUEL COST	592,323,706	570,499,461	21,824,245	3.83	11,426,133,032	11,240,618,000	185,515,032	1.65	5.1839	5.0753	0.1086	2.14
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.1876	5.0790	0.1087	2.14
34 GPIF Reward / (Penalty) **	82,250	82,250	0	0.00	11,426,133,032	11,240,618,000	185,515,032	1.65	0.0007	0.0007	0.0000	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.1883	5.0797	0.1086	2.14
36 FUEL FACTOR ROUNDED TO NEAREST .001(¢/kWh)									5.1880	5.0800	0.1080	2.13

* Included for informational purposes only.

** ¢/kWh calculation based on jurisdictional kWh sales.

*** (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

Note: Amounts included in the Estimated/Actual column represent 6 months actual and 6 months estimate.

**FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

LINE	LINE DESCRIPTION	(a) JANUARY ACTUAL	(b) FEBRUARY ACTUAL	(c) MARCH ACTUAL	(d) APRIL ACTUAL	(e) MAY ACTUAL	(f) JUNE ACTUAL	(g) JULY ESTIMATED	(h) AUGUST ESTIMATED	(i) SEPTEMBER ESTIMATED	(j) OCTOBER ESTIMATED	(k) NOVEMBER ESTIMATED	(l) DECEMBER ESTIMATED	(m) TOTAL
	\$													
1	Fuel Cost of System Generation	42,105,497.68	35,354,891.24	37,304,710.00	41,788,932.10	41,056,935.02	55,093,590.01	57,567,180	57,086,259	48,702,306	43,442,161	36,169,703	39,866,276	535,528,441.05
1a	Other Generation	411,572.28	337,838.29	238,564.60	255,525.04	313,597.19	322,221.99	238,274	238,274	230,601	119,262	230,601	119,262	3,055,593.39
2	Fuel Cost of Power Sold	(1,050,152.27)	(603,731.80)	(2,896,509.27)	(1,600,231.08)	(3,103,399.08)	(17,359,777.44)	(3,420,000)	(3,398,000)	(1,359,000)	(2,067,000)	(1,806,000)	(2,599,000)	(41,062,800.94)
3	Fuel Cost of Purchased Power	7,836,404.31	5,717,510.60	1,670,812.75	3,962,330.04	9,315,190.94	19,210,170.53	6,978,000	7,144,000	5,427,000	6,429,000	4,196,000	6,059,000	83,945,419.17
3a	Demand & Non-Fuel Cost of Pur Power	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
3b	Qualifying Facilities	866,921.56	902,036.98	724,739.20	567,596.48	866,712.31	804,568.05	0	0	0	0	0	0	4,732,574.56
4	Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
5	Hedging Settlement	1,116,626.00	1,202,027.00	1,430,503.00	920,360.00	1,108,248.00	1,056,060.00	1,395,040	1,326,450	943,860	826,860	167,720	28,120	11,521,874.00
6	Adjustment to Fuel Cost	41,038.00	(15,202.94)	(1,702.16)	(1,609.33)	121.38	194.66	0	0	0	0	0	0	22,839.61
7	Total Fuel & Net Power Trans.	\$ 51,327,907.56	\$ 42,895,369.37	\$ 38,671,318.12	\$ 45,892,903.25	\$ 49,557,405.76	\$ 59,127,027.80	\$ 62,748,494.00	\$ 62,396,983.00	\$ 53,944,767.00	\$ 48,750,283.00	\$ 38,958,024.00	\$ 43,473,658.00	\$ 597,743,940.86
	(Sum of Lines 1 - 6)													
8	System kWh Sold	940,224,970	827,274,229	767,121,379	878,916,433	959,067,643	1,213,752,915	1,237,815,000	1,227,181,000	1,073,669,000	952,403,000	829,356,000	907,682,000	11,814,493,569
8a	Jurisdictional % of Total Sales	96.2324	96.7598	96.7829	97.0388	96.7915	96.9584	96.8125	96.7461	96.6951	96.7581	96.5119	96.3745	96.7128
9	Cost per kWh Sold (\$/kWh)	5.4591	5.1851	5.0411	5.2215	5.1671	4.8714	5.0693	5.0846	5.0243	5.1187	4.6974	4.7895	5.0594
9a	Jurisdictional Loss Multiplier	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007
9b	Jurisdictional Cost (\$/kWh)	5.4829	5.1887	5.0446	5.2252	5.1707	4.8748	5.0728	5.0882	5.0278	5.1223	4.7007	4.7929	5.0629
10	GPIF (\$/kWh) *	0.0008	0.0009	0.0009	0.0008	0.0007	0.0006	0.0006	0.0006	0.0007	0.0007	0.0009	0.0008	0.0007
11	True-Up (\$/kWh) *	0.1273	0.1439	0.1552	0.1351	0.1241	0.0979	0.0962	0.0971	0.1110	0.1250	0.1440	0.1317	0.1210
12	TOTAL	5.5910	5.3335	5.2007	5.3611	5.2955	4.9733	5.1696	5.1859	5.1395	5.2480	4.8456	4.9254	5.1846
13	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
14	Recovery Factor Adjusted for Taxes	5.5950	5.3373	5.2044	5.3650	5.2993	4.9769	5.1733	5.1896	5.1432	5.2518	4.8491	4.9289	5.1883
15	Recovery Factor Rounded to the Nearest .001 \$/kWh	5.595	5.337	5.204	5.365	5.299	4.977	5.173	5.190	5.143	5.252	4.849	4.929	5.188

* \$/kWh calculations based on jurisdictional kWh sales

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
FUEL COST - NET GEN. (\$)													
1 LIGHTER OIL (B.L.)	83,131	137,951	440,817	118,096	195,432	62,876	54,738	54,769	54,785	54,794	54,799	54,802	1,366,990
2 COAL	29,287,763	27,652,191	26,061,209	31,072,545	29,192,952	41,880,678	44,477,558	45,061,602	36,646,005	33,169,215	24,364,826	26,931,397	395,797,941
3 GAS - Generation	13,024,433	7,625,146	10,797,605	10,722,941	11,831,957	13,482,173	13,206,732	12,151,736	12,177,555	10,280,988	11,926,117	12,942,913	140,170,296
4 GAS (B.L.)	31,115	119,546	91,555	21,846	82,209	158,030	0	0	0	0	0	0	504,301
5 Landfill Gas	59,821	53,515	59,700	56,985	58,087	58,035	56,426	56,426	54,562	56,426	54,562	56,426	680,971
6 OIL - C.T.	0	29,005	15,193	19,337	0	0	0	0	0	0	0	0	63,535
7 TOTAL (\$)	42,486,263	35,617,354	37,466,079	42,011,750	41,360,637	55,641,792	57,795,454	57,324,533	48,932,907	43,561,423	36,400,304	39,985,538	538,584,034
SYSTEM NET GEN. (MWH)													
8 LIGHTER OIL (B.L.)	0	0	0	0	0	0	0	0	0	0	0	0	-
9 COAL	526,929	457,648	528,419	556,736	539,699	791,618	882,056	880,111	708,919	629,097	458,479	502,201	7,461,912
10 GAS	370,444	219,115	323,679	279,139	304,265	327,583	327,536	308,724	313,595	246,938	340,232	356,186	3,717,436
11 Landfill Gas	2,259	2,014	2,225	2,103	2,124	2,058	2,240	2,240	2,166	2,240	2,166	2,240	26,075
12 OIL - C.T.	0	72	42	(5)	(8)	(9)	0	0	0	0	0	0	92
13 TOTAL (MWH)	899,632	678,849	854,365	837,973	846,080	1,121,250	1,211,832	1,191,075	1,024,680	878,275	800,877	860,627	11,205,515
UNITS OF FUEL BURNED													
14 LIGHTER OIL (BBL)	806	1,323	3,699	939	1,617	502	408	408	408	408	408	408	11,333
15 COAL (TON)	258,980	221,592	231,170	267,227	270,600	383,575	418,086	413,830	331,566	291,109	213,143	232,605	3,533,483
16 GAS-all (MCF) (1)	2,491,346	1,450,854	2,253,637	1,939,684	2,092,390	2,291,518	2,249,615	2,123,828	2,148,206	1,688,020	2,308,575	2,411,323	25,448,996
17 OIL - C.T. (BBL)	0	330	173	220	0	0	0	0	0	0	0	0	723
BTU'S BURNED (MMBTU)													
18 COAL + GAS B.L. + OIL B.L.	5,644,840	4,993,377	5,670,247	5,917,726	6,046,640	8,709,543	9,431,857	9,398,443	7,612,933	6,765,925	4,953,701	5,402,489	80,547,721
19 GAS-Generation (1)	2,526,251	1,455,476	2,266,044	1,967,593	2,109,091	2,321,850	2,317,103	2,187,543	2,212,652	1,738,661	2,377,833	2,483,662	25,963,759
20 OIL - C.T.	0	1,913	1,002	1,275	0	0	0	0	0	0	0	0	4,190
21 TOTAL (MMBTU)	8,171,091	6,450,766	7,937,293	7,886,594	8,155,731	11,031,393	11,748,960	11,585,986	9,825,585	8,504,586	7,331,534	7,886,151	106,515,670

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
GENERATION MIX (% MWH)													
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	58.57	67.41	61.85	66.44	63.79	70.60	72.79	73.89	69.19	71.62	57.25	58.35	66.59
24 GAS-Generation	41.18	32.28	37.89	33.31	35.96	29.22	27.03	25.92	30.60	28.12	42.48	41.39	33.18
25 Landfill Gas	0.25	0.30	0.26	0.25	0.25	0.18	0.18	0.19	0.21	0.26	0.27	0.28	0.23
26 OIL - C.T.	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
FUEL COST \$ / UNIT													
28 LIGHTER OIL (\$/BBL)	103.14	104.27	119.17	125.77	120.86	125.25	134.20	134.28	134.32	134.34	134.35	134.36	120.62
29 COAL (\$/TON)	113.09	124.79	112.74	116.28	107.88	109.19	106.38	108.89	110.52	113.94	114.31	115.78	112.01
30 GAS + B.L. (\$/MCF) (1)	5.08	5.11	4.73	5.41	5.54	5.81	5.76	5.61	5.56	6.02	5.07	5.32	5.41
31 OIL - C.T.	0.00	87.89	87.82	87.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87.88
FUEL COST \$ / MMBTU													
32 COAL + GAS B.L. + OIL B.L.	5.21	5.59	4.69	5.27	4.87	4.83	4.72	4.80	4.82	4.91	4.93	5.00	4.94
33 GAS-Generation (1)	4.99	5.01	4.66	5.32	5.46	5.67	5.60	5.45	5.40	5.84	4.92	5.16	5.28
34 OIL - C.T.	0.00	15.16	15.16	15.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.16
35 TOTAL (\$/MMBTU)	5.15	5.47	4.69	5.29	5.03	5.01	4.90	4.93	4.96	5.11	4.93	5.06	5.03
BTU BURNED BTU / KWH													
36 COAL + GAS B.L. + OIL B.L.	10,713	10,911	10,731	10,629	11,204	11,002	10,693	10,679	10,739	10,755	10,805	10,758	10,795
37 GAS-Generation (1)	7,003	6,919	7,127	7,208	7,108	7,246	7,200	7,219	7,182	7,123	7,104	7,029	7,125
38 OIL - C.T.	0	26,569	23,857	0	0	0	0	0	0	0	0	0	45,543
39 TOTAL (BTU/KWH)	9,182	9,627	9,353	9,481	9,726	9,902	9,741	9,774	9,641	9,715	9,218	9,194	9,568
FUEL COST CENTS / KWH													
40 COAL + GAS B.L. + OIL B.L.	5.58	6.10	5.03	5.61	5.46	5.32	5.05	5.13	5.18	5.28	5.33	5.37	5.33
41 GAS-Generation	3.52	3.48	3.34	3.84	3.89	4.12	4.03	3.94	3.88	4.16	3.51	3.63	3.77
42 Landfill Gas	2.65	2.66	2.68	2.71	2.73	2.82	2.52	2.52	2.52	2.52	2.52	2.52	2.61
43 OIL - C.T.	0.00	40.28	36.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69.06
44 TOTAL (¢/KWH)	4.72	5.25	4.39	5.01	4.89	4.96	4.77	4.81	4.78	4.96	4.55	4.65	4.81

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	(790)	(1.4)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,016	0	0	0.00	0.00
3								Gas-S	0	1,016	0	0	0.00	0.00
4								Oil-S	0	137,272	0	0	0.00	0.00
5	Crist 5	75.0	42,648	76.4	99.1	77.1	10,697	Coal	19,828	11,504	456,197	2,483,302	5.82	125.24
6			0					Gas-G	0	1,016	0	0	0.00	0.00
7								Gas-S	1,330	1,016	1,351	5,650	4.25	4.25
8								Oil-S	43	137,272	246	3,989	92.77	92.77
9	Crist 6	291.0	163,710	75.6	99.6	75.9	10,896	Coal	77,432	11,518	1,783,728	9,697,888	5.92	125.24
10			0					Gas-G	0	1,016	0	0	0.00	0.00
11								Gas-S	4,759	1,016	4,835	20,221	4.25	4.25
12								Oil-S	0	137,272	0	0	0.00	0.00
13	Crist 7	465.0	44,441	12.8	22.1	58.1	11,480	Coal	21,959	11,617	510,186	2,750,174	6.19	125.24
14			0					Gas-G	0	1,016	0	0	0.00	0.00
15								Gas-S	1,234	1,016	1,254	5,243	4.25	4.25
16								Oil-S	31	137,272	180	2,923	94.29	94.29
17	Scholz 1	46.0	3,128	9.1	100.0	9.1	13,886	Coal	1,845	11,769	43,435	222,753	7.12	120.73
18								Oil-S	11	138,690	63	1,070	97.27	97.27
19	Scholz 2	46.0	4,115	12.0	100.0	12.0	10,865	Coal	1,879	11,895	44,708	226,851	5.51	120.73
20								Oil-S	14	138,690	84	1,417	101.21	101.21
21	Smith 1	162.0	56,183	46.6	87.8	53.1	10,563	Coal	26,790	11,076	593,454	3,369,503	6.00	125.77
22								Oil-S	90	139,786	529	9,791	108.79	108.79
23	Smith 2	195.0	78,983	54.4	99.8	54.6	10,504	Coal	37,591	11,035	829,629	4,727,952	5.99	125.77
24								Oil-S	260	139,786	1,524	28,220	108.54	108.54
25	Smith 3	531.0	360,719	91.3	99.8	91.5	7,003	Gas-G	2,484,023	1,017	2,526,251	12,612,861	3.50	5.08
26	Smith A (2)	40.0	0	0.0	0.0	0.0	0	Oil	0	138,205	0	0	0.00	0.00
27	Other Generation		9,725									411,572	4.23	0.00
28	Perdido		2,259					Landfill Gas				59,821	2.65	0.00
29	Daniel 1 (1)	255.0	135,366	71.4	85.0	84.0	10,131	Coal	71,656	9,569	1,371,353	5,813,429	4.29	81.13
30								Oil-S	357	138,939	2,084	35,722	100.06	100.06
31	Daniel 2 (1)	255.0	(855)	(0.5)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	138,939	0	0	0.00	0.00
33	Total	2,436.0	899,632	49.6	45.7	108.7	9,106				8,171,091	42,490,353	4.72	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Plant Crist Coal Additive	(31)	
- Recoverable Fuel	42,486,263	4.72

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/kWh (¢/kWh)	(n) Fuel Cost/Unit (\$/Unit)
1	Crist 4	75.0	(922)	(1.8)	68.9	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	0	0	0	0.00	0.00
3								Gas-S	0	0	0	0	0.00	0.00
4								Oil-S	0	0	0	0	0.00	0.00
5	Crist 5	75.0	41,908	83.2	99.7	83.4	10,639	Coal	19,287	11,558	445,844	2,465,049	5.88	127.81
6			0					Gas-G	0	0	0	0	0.00	0.00
7								Gas-S	10,002	0	10,182	49,994	5.00	5.00
8								Oil-S	371	0	2,140	34,735	93.63	93.63
9	Crist 6	291.0	44,257	22.6	37.5	60.3	11,589	Coal	22,862	11,217	512,886	2,921,929	6.60	127.81
10			0					Gas-G	0	0	0	0	0.00	0.00
11								Gas-S	1,423	0	1,449	7,113	5.00	5.00
12								Oil-S	0	0	0	0	0.00	0.00
13	Crist 7	465.0	173,540	55.5	68.6	80.9	10,777	Coal	80,306	11,644	1,870,166	10,263,695	5.91	127.81
14			0					Gas-G	0	0	0	0	0.00	0.00
15								Gas-S	12,492	0	12,717	62,439	5.00	5.00
16								Oil-S	213	0	1,228	19,928	93.56	93.56
17	Scholz 1	46.0	(204)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	140,019	0	0	0.00	0.00
19	Scholz 2	46.0	(218)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	140,019	0	0	0.00	0.00
21	Smith 1	162.0	52,132	47.9	99.3	48.2	10,685	Coal	25,298	11,009	557,007	3,244,731	6.22	128.26
22								Oil-S	466	139,067	2,721	53,877	115.62	115.62
23	Smith 2	195.0	100,140	76.4	99.7	76.7	10,601	Coal	47,944	11,071	1,061,578	6,149,376	6.14	128.26
24								Oil-S	133	139,067	777	15,384	115.67	115.67
25	Smith 3	531.0	210,352	58.9	63.2	93.3	6,919	Gas-G	1,426,937	1,020	1,455,476	7,287,308	3.46	5.11
26	Smith A (2)	40.0	72	0.3	0.0	0.0	26,569	Oil	330	138,205	1,913	29,005	40.28	87.89
27	Other Generation		8,763									337,838	3.86	0.00
28	Perdido		2,014					Landfill Gas				53,515	2.66	0.00
29	Daniel 1 (1)	255.0	47,865	27.9	63.2	44.2	10,736	Coal	25,895	9,922	513,860	2,093,577	4.37	80.85
30								Oil-S	8	139,540	48	824	103.00	103.00
31	Daniel 2 (1)	255.0	(850)	(0.5)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	132	139,540	774	13,204	100.03	100.03
33	Total	2,436.0	678,849	41.5	47.7	86.9	9,531				6,450,766	35,103,521	5.17	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Smith A uses fighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Plant Crist Coal Additive	517,893	
- Recoverable Fuel	35,617,354	5.25

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	20,186	36.2	93.1	38.9	9,355	Coal	8,062	11,712	188,844	996,159	4.93	123.56
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	26,344	1,015	26,740	87,197		3.31
4								Oil-S	241	138,107	1,399	24,568		101.94
5	Crist 5	75.0	26,083	46.8	100.0	46.8	10,962	Coal	12,124	11,792	285,921	1,437,655	5.51	118.58
6			0					Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	1,206	1,015	1,224	3,992		3.31
8								Oil-S	40	138,107	233	4,087		102.18
9	Crist 6	291.0	(3,608)	(1.7)	0.0	0.0	0	Coal	0	0	0	(71,543)	0.00	0.00
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0	0.00	0.00
12								Oil-S	0	138,107	0	0		0.00
13	Crist 7	465.0	295,530	85.5	99.9	85.7	10,422	Coal	131,802	11,684	3,079,941	16,034,407	5.43	121.66
14			0					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	111	1,015	112	366		3.30
16								Oil-S	24	138,107	139	2,434		101.42
17	Scholz 1	46.0	(214)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	140,019	0	0		0.00
19	Scholz 2	46.0	(201)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	140,019	0	0		0.00
21	Smith 1	162.0	16,557	13.8	18.9	72.7	11,044	Coal	8,070	11,330	182,861	929,432	5.61	115.17
22								Oil-S	531	139,170	3,103	69,480		130.85
23	Smith 2	195.0	52,724	36.4	54.3	67.1	10,412	Coal	24,868	11,037	548,946	2,962,606	5.62	119.13
24								Oil-S	408	139,170	2,383	53,353		130.77
25	Smith 3	531.0	317,966	80.6	99.3	81.1	7,127	Gas-G	2,225,976	1,018	2,266,044	10,559,040	3.32	4.74
26	Smith A (2)	40.0	42	0.1	87.6	0.2	23,857	Oil	173	138,205	1,002	15,193	36.17	87.82
27	Other Generation		5,713									238,565	4.18	0.00
28	Perdido		2,225					Landfill Gas				59,700	2.68	0.00
29	Daniel 1 (1)	255.0	77,678	41.0	76.9	53.3	11,040	Coal	45,335	9,458	857,584	3,782,933	4.87	83.44
30								Oil-S	819	139,200	4,788	95,717		116.87
31	Daniel 2 (1)	255.0	43,684	23.1	74.4	31.0	10,907	Coal	23,492	10,141	476,465	1,960,266	4.49	83.44
32								Oil-S	1,636	139,200	9,564	191,178		116.86
33	Total	2,436.0	854,365	47.2	51.7	91.4	9,315				7,937,293	39,436,785	4.62	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
(10,367) Crist Coal Inventory Adjustment	(1,292,565)	
(12,215) Smith Coal Inventory Adjustment	(1,526,632)	
NA Crist Coal Additive	852,550	
- Recoverable Fuel	37,466,079	4.39

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: APRIL 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	(1,193)	(2.2)	100.0	0.0	0	Coal	960	0	0	118,497	0.00	123.43
2			0					Gas-G	0	1,016	0	0	0.00	0.00
3								Gas-S	0	1,016	0	0	0.00	0.00
4								Oil-S	0	138,107	0	0	0.00	0.00
5	Crist 5	75.0	45,867	84.9	100.0	84.9	10,513	Coal	20,422	11,806	482,194	2,520,726	5.50	123.43
6			0					Gas-G	0	1,016	0	0	0.00	0.00
7								Gas-S	518	1,016	526	2,270	4.38	4.38
8								Oil-S	97	138,107	562	9,871	101.76	101.76
9	Crist 6	291.0	(3,493)	(1.7)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	1,016	0	0	0.00	0.00
11								Gas-S	0	1,016	0	0	0.00	0.00
12								Oil-S	0	138,107	0	0	0.00	0.00
13	Crist 7	465.0	282,184	84.3	99.0	85.2	10,716	Coal	128,907	11,729	3,023,901	15,911,562	5.64	123.43
14			0					Gas-G	0	1,016	0	0	0.00	0.00
15								Gas-S	4,463	1,016	4,535	19,576	4.39	4.39
16								Oil-S	219	138,107	1,268	22,274	101.71	101.71
17	Scholz 1	46.0	(223)	(0.7)	83.3	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	140,019	0	0	0.00	0.00
19	Scholz 2	46.0	(252)	(0.8)	23.5	0.0	0	Coal	13	12,213	308	1,581	0.00	121.62
20								Oil-S	4	140,019	26	492	123.00	123.00
21	Smith 1	162.0	79,936	68.5	83.7	81.9	10,492	Coal	36,943	11,351	838,686	4,580,818	5.73	124.00
22								Oil-S	368	138,957	2,146	50,859	136.20	136.20
23	Smith 2	195.0	19,855	14.1	73.2	19.3	10,966	Coal	9,921	10,973	217,724	1,230,153	6.20	123.99
24								Oil-S	242	138,957	1,415	33,539	138.59	138.59
25	Smith 3	479.0	272,982	79.2	99.7	79.4	7,208	Gas-G	1,934,703	1,017	1,967,593	10,467,416	3.83	5.41
26	Smith A (2)	32.0	(5)	(0.0)	100.0	0.0	0	Oil	220	138,205	1,275	19,337	0.00	87.90
27	Other Generation		6,157									255,525	4.15	0.00
28	Perdido		2,103					Landfill Gas				56,985	2.71	0.00
29	Daniel 1 (1)	255.0	134,984	73.5	99.9	73.6	9,960	Coal	70,062	9,594	1,344,382	5,953,686	4.41	84.98
30								Oil-S	9	138,999	53	1,062	118.00	118.00
31	Daniel 2 (1)	255.0	(929)	(0.5)	89.0	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	138,999	0	0	0.00	0.00
33	Total	2,376.0	837,973	49.0	61.1	80.2	9,435				7,886,594	41,256,229	4.92	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Daniel Coal Adj	(22,802)	
NA Crist Coal Additive	782,382	
- Recoverable Fuel	42,011,750	5.01

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MAY 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	9,279	16.6	100.0	16.6	12,770	Coal	5,014	11,817	118,489	594,713	6.41	118.61
2			0					Gas-G	0	1,012	0	0	0.00	0.00
3								Gas-S	3,748	1,012	3,793	16,606		4.43
4								Oil-S	85	138,107	495	8,688		102.21
5	Crist 5	75.0	35,186	63.1	100.0	63.1	11,257	Coal	16,683	11,871	396,079	1,978,926	5.62	118.62
6			0					Gas-G	0	1,012	0	0	0.00	0.00
7								Gas-S	466	1,012	471	2,063		4.43
8								Oil-S	47	138,107	273	4,801		102.15
9	Crist 6	291.0	36,224	16.7	33.1	50.6	12,434	Coal	19,003	11,851	450,409	2,254,175	6.22	118.62
10			0					Gas-G	0	1,012	0	0	0.00	0.00
11								Gas-S	12,134	1,012	12,280	53,765		4.43
12								Oil-S	9	138,107	51	900		100.00
13	Crist 7	465.0	209,962	60.7	91.8	66.1	11,019	Coal	97,401	11,876	2,313,467	11,553,895	5.50	118.62
14			0					Gas-G	0	1,012	0	0	0.00	0.00
15								Gas-S	2,206	1,012	2,233	9,775		4.43
16								Oil-S	94	138,107	544	9,548		101.57
17	Scholz 1	46.0	(236)	(0.7)	97.0	0.0	0	Coal	38	11,923	909	4,811	0.00	126.61
18								Oil-S	6	140,019	38	724		120.67
19	Scholz 2	46.0	(218)	(0.6)	100.0	0.0	0	Coal	19	11,788	456	2,443	0.00	128.58
20								Oil-S	10	140,019	57	1,081		108.10
21	Smith 1	162.0	60,042	49.8	100.0	49.8	10,971	Coal	29,393	11,206	658,750	3,636,754	6.06	123.73
22								Oil-S	150	138,926	876	20,277		135.18
23	Smith 2	195.0	27,304	18.8	96.9	19.4	11,288	Coal	13,685	11,260	308,195	1,693,289	6.20	123.73
24								Oil-S	408	138,926	2,380	55,056		134.94
25	Smith 3	479.0	296,703	83.3	95.7	87.0	7,108	Gas-G	2,073,836	1,017	2,109,091	11,518,360	3.88	5.55
26	Smith A (2)	32.0	(8)	(0.0)	100.0	0.0	0	Oil	0	138,205	0	0	0.00	0.00
27	Other Generation		7,562									313,597	4.15	0.00
28	Perdido		2,124					Landfill Gas				58,087	2.73	0.00
29	Daniel 1 (1)	255.0	87,963	46.4	99.3	46.7	10,865	Coal	48,170	9,920	955,693	4,086,608	4.65	84.84
30								Oil-S	431	139,524	2,523	50,325		116.76
31	Daniel 2 (1)	255.0	74,193	39.1	99.6	39.2	10,998	Coal	41,194	9,904	815,971	3,494,784	4.71	84.84
32								Oil-S	377	139,524	2,208	44,033		116.80
33	Total	2,376.0	846,080	47.9	69.6	68.8	9,751				8,155,731	41,468,084	4.90	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
NA Crist Coal Additive	(103,388)	
- Recoverable Fuel	41,360,637	4.89

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: JUNE 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	34,393	63.7	93.8	67.9	11,686	Coal	17,065	11,776	401,908	2,018,330	5.87	118.27
2			0					Gas-G	0	1,012	0	0	0.00	0.00
3								Gas-S	1,292	1,012	1,307	24,068		18.63
4								Oil-S	44	138,107	257	4,913		111.66
5	Crist 5	75.0	37,580	69.6	99.3	70.1	11,582	Coal	18,476	11,779	435,270	2,185,311	5.82	118.28
6			0					Gas-G	0	1,012	0	0	0.00	0.00
7								Gas-S	384	1,012	389	7,159		18.64
8								Oil-S	27	138,107	156	2,983		110.48
9	Crist 6	291.0	112,062	53.5	87.7	61.0	11,392	Coal	54,278	11,760	1,276,617	6,419,720	5.73	118.27
10			0					Gas-G	0	1,012	0	0	0.00	0.00
11								Gas-S	3,953	1,012	4,001	73,674		18.64
12								Oil-S	45	138,107	260	4,968		110.40
13	Crist 7	465.0	251,699	75.2	96.5	77.9	10,985	Coal	117,132	11,802	2,764,790	13,853,812	5.50	118.28
14			0					Gas-G	0	1,012	0	0	0.00	0.00
15								Gas-S	2,851	1,012	2,885	53,130		18.64
16								Oil-S	7	138,107	39	751		107.29
17	Scholz 1	46.0	6,696	20.2	86.7	23.3	13,099	Coal	3,685	11,901	87,712	466,356	6.96	126.56
18								Oil-S	13	140,019	74	1,400		107.69
19	Scholz 2	46.0	6,418	19.4	86.7	22.4	13,609	Coal	3,659	11,936	87,342	463,032	7.21	126.55
20								Oil-S	41	140,019	243	4,617		112.61
21	Smith 1	162.0	57,739	49.5	96.5	51.3	10,875	Coal	26,932	11,658	627,937	3,172,882	5.50	117.81
22								Oil-S	254	139,111	1,482	33,911		133.51
23	Smith 2	195.0	66,605	47.4	100.0	47.4	11,060	Coal	31,516	11,687	736,656	3,712,988	5.57	117.81
24								Oil-S	52	139,111	306	7,008		134.77
25	Smith 3	479.0	320,440	92.9	100.0	92.9	7,246	Gas-G	2,283,038	1,017	2,321,851	13,159,951	4.11	5.76
26	Smith A (2)	32.0	(9)	(0.0)	100.0	0.0	0	Oil	0	138,205	0	0	0.00	0.00
27	Other Generation		7,143									322,222	4.51	0.00
28	Perdido		2,058					Landfill Gas				58,035	2.82	0.00
29	Daniel 1 (1)	255.0	108,274	59.0	99.9	59.0	10,483	Coal	55,367	10,250	1,134,990	4,580,484	4.23	82.73
30								Oil-S	5	139,293	31	641		128.20
31	Daniel 2 (1)	255.0	110,152	60.0	95.3	63.0	10,393	Coal	57,103	10,024	1,144,808	4,724,061	4.29	82.73
32								Oil-S	14	139,293	82	1,683		120.21
33	Total	2,376.0	1,121,250.0	65.5	76.2	86.1	9,920				11,031,393	53,339,759	4.91	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
(1,638) Daniel Coal Adjustment	(132,575)	
N/A Crist Coal Additive	420,337	
- Recoverable Fuel	55,641,792	4.96

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: JULY 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	39,572	70.9	96.2	73.7	11,654	Coal	19,466	11,846	461,184	2,077,158	5.25	106.71
2	4							Gas - G						
3	Crist 5	75	40,119	71.9	94.8	75.8	11,257	Coal	19,063	11,846	451,639	2,034,565	5.07	106.73
4	5							Gas - G						
5	Crist 6	291	143,996	66.5	94.6	70.3	11,118	Coal	67,575	11,846	1,600,984	7,218,619	5.01	106.82
6	6							Gas - G						
7	Crist 7	465	267,334	77.3	95.6	80.8	10,508	Coal	118,573	11,846	2,809,238	12,654,794	4.73	106.73
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				56,426	2.52	N/A
10	Scholz 1	46	1,026	3.0	7.7	38.9	12,475	Coal	537	11,922	12,799	76,815	7.49	143.04
11	Scholz 2	46	1,548	4.5	10.2	44.3	12,938	Coal	840	11,922	20,028	113,825	7.35	135.51
12	Smith 1	162	81,325	67.5	95.7	70.5	10,701	Coal	37,151	11,712	870,240	5,030,625	6.19	135.41
13	Smith 2	195	82,807	57.1	94.5	60.4	10,483	Coal	37,060	11,712	868,101	5,026,807	6.07	135.64
14	Smith 3	479	321,822	90.3	85.8	105.2	7,200	Gas	2,249,615	1,030	2,317,103	12,968,458	4.03	5.76
15	Smith A (CT)	32	0	0.0	0.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,714					Gas				238,274	4.17	N/A
17	Daniel 1 (1)	255	115,805	61.0	96.2	63.5	10,308	Coal	60,224	9,910	1,193,661	5,234,762	4.52	86.92
18	Daniel 2 (1)	255	108,524	57.2	95.2	60.1	10,519	Coal	57,597	9,910	1,141,595	5,009,588	4.62	86.98
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	54,738	N/A	134.20
21		2,376.0	1,211,832	68.6	88.8	77.2	9,741				11,748,960	57,795,454	4.77	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: AUGUST 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	35,661	63.9	96.2	66.4	11,653	Coal	17,435	11,918	415,574	1,885,977	5.29	108.17
2	4							Gas - G						
3	Crist 5	75	40,455	72.5	94.8	76.5	11,249	Coal	19,093	11,918	455,074	2,063,415	5.10	108.07
4	5							Gas - G						
5	Crist 6	291	129,226	59.7	94.6	63.1	11,120	Coal	60,288	11,918	1,436,983	6,529,493	5.05	108.31
6	6							Gas - G						
7	Crist 7	465	274,349	79.3	95.6	83.0	10,509	Coal	120,967	11,918	2,883,261	13,070,792	4.76	108.05
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				56,426	2.52	N/A
10	Scholz 1	46	2,484	7.3	18.5	39.2	12,475	Coal	1,300	11,922	30,988	169,939	6.84	130.72
11	Scholz 2	46	2,430	7.1	9.7	73.2	12,938	Coal	1,319	11,922	31,439	172,250	7.09	130.59
12	Smith 1	162	82,089	68.1	95.7	71.2	10,701	Coal	37,595	11,683	878,474	5,321,089	6.48	141.54
13	Smith 2	195	87,316	60.2	94.5	63.7	10,482	Coal	39,170	11,683	915,281	5,550,748	6.36	141.71
14	Smith 3	479	303,010	85.0	84.4	100.7	7,219	Gas	2,123,828	1,030	2,187,543	11,913,462	3.93	5.61
15	Smith A (CT)	32	0	0.0	0.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,714					Gas				238,274	4.17	N/A
17	Daniel 1 (1)	255	115,503	60.9	96.2	63.3	10,279	Coal	58,968	10,067	1,187,305	5,204,601	4.51	88.26
18	Daniel 2 (1)	255	110,598	58.3	95.2	61.2	10,504	Coal	57,695	10,067	1,161,676	5,093,298	4.61	88.28
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	54,769	N/A	134.28
21		2,376.0	1,191,075	67.4	88.7	76.0	9,774				11,585,986	57,324,533	4.81	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: SEPTEMBER 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	33,259	61.6	96.3	64.0	11,684	Coal	16,252	11,955	388,584	1,800,199	5.41	110.77
2	4							Gas - G						
3	Crist 5	75	23,894	44.2	72.6	60.9	11,317	Coal	11,309	11,955	270,402	1,258,536	5.27	111.29
4	5							Gas - G						
5	Crist 6	291	131,400	62.7	94.6	66.3	11,173	Coal	61,403	11,955	1,468,190	6,803,657	5.18	110.80
6	6							Gas - G						
7	Crist 7	465	261,889	78.2	95.6	81.8	10,523	Coal	115,255	11,955	2,755,813	12,749,768	4.87	110.62
8	7							Gas - G						
9	Perdido		2,166					Landfill Gas				54,562	2.52	N/A
10	Scholz 1	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
11	Scholz 2	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
12	Smith 1	162	21,274	18.2	35.1	52.0	10,757	Coal	9,810	11,664	228,849	1,470,666	6.91	149.91
13	Smith 2	195	74,053	52.7	94.4	55.9	10,527	Coal	33,417	11,664	779,537	4,918,233	6.64	147.18
14	Smith 3	479	308,065	89.3	88.8	100.6	7,182	Gas	2,148,206	1,030	2,212,652	11,946,954	3.88	5.56
15	Smith A (CT)	32	0	0.0	0.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,530					Gas				230,601	4.17	N/A
17	Daniel 1 (1)	255	82,693	45.0	96.3	46.8	10,426	Coal	42,186	10,219	862,164	3,822,855	4.62	90.62
18	Daniel 2 (1)	255	80,457	43.8	95.3	46.0	10,652	Coal	41,934	10,219	857,006	3,799,525	4.72	90.61
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	54,785	N/A	134.32
21		2,376.0	1,024,680	59.9	84.2	71.1	9,641				9,825,585	48,932,907	4.78	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: OCTOBER 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	36,771	65.9	96.2	68.5	11,795	Coal	18,142	11,954	433,727	1,977,935	5.38	109.03
2	4							Gas - G						
3	Crist 5	75	0	0.0	0.0	0.0	N/A	Coal	0	0	0	19,200	N/A	N/A
4	5							Gas - G						
5	Crist 6	291	119,099	55.0	93.8	58.6	11,270	Coal	56,145	11,954	1,342,298	6,136,390	5.15	109.30
6	6							Gas - G						
7	Crist 7	465	267,717	77.4	95.6	80.9	10,533	Coal	117,948	11,954	2,819,853	12,853,657	4.80	108.98
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				56,426	2.52	N/A
10	Scholz 1	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
11	Scholz 2	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
12	Smith 1	162	31,993	26.5	87.6	30.3	10,675	Coal	14,661	11,647	341,513	2,243,878	7.01	153.05
13	Smith 2	195	78,293	54.0	94.5	57.1	10,490	Coal	35,258	11,647	821,312	5,346,541	6.83	151.64
14	Smith 3	505	244,078	65.0	60.1	108.1	7,123	Gas	1,688,020	1,030	1,738,661	10,161,726	4.16	6.02
15	Smith A (CT)	36	0	0.0	0.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		2,860					Gas				119,262	4.17	N/A
17	Daniel 1 (1)	255	57,334	30.2	96.2	31.4	10,473	Coal	29,255	10,263	600,480	2,712,280	4.73	92.71
18	Daniel 2 (1)	255	37,890	20.0	95.2	21.0	10,672	Coal	19,700	10,263	404,354	1,856,768	4.90	94.25
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	54,794	N/A	134.34
21		2,406.0	878,275	49.1	79.3	61.9	9,715				8,504,586	43,561,423	4.96	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: NOVEMBER 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	19,876	36.8	96.1	38.3	11,811	Coal	9,829	11,941	234,746	1,049,936	5.28	106.82
2	4							Gas - G						
3	Crist 5	75	1,307	2.4	31.5	7.7	11,798	Coal	646	11,941	15,420	86,906	6.65	134.53
4	5							Gas - G						
5	Crist 6	291	86,855	41.5	93.8	44.2	11,436	Coal	41,590	11,941	993,267	4,435,785	5.11	106.66
6	6							Gas - G						
7	Crist 7	465	194,327	58.0	95.4	60.8	10,600	Coal	86,250	11,941	2,059,860	9,163,576	4.72	106.24
8	7							Gas - G						
9	Perdido		2,166					Landfill Gas				54,562	2.52	N/A
10	Scholz 1	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
11	Scholz 2	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
12	Smith 1	162	14,492	12.4	93.5	13.3	10,692	Coal	6,660	11,633	154,952	1,068,871	7.38	160.49
13	Smith 2	195	74,677	53.2	94.3	56.4	10,498	Coal	33,696	11,633	783,950	5,247,865	7.03	155.74
14	Smith 3	505	334,702	92.1	90.7	101.5	7,104	Gas	2,308,575	1,030	2,377,833	11,695,516	3.49	5.07
15	Smith A (CT)	36	0	0.0	0.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,530					Gas				230,601	4.17	N/A
17	Daniel 1 (1)	255	36,038	19.6	96.1	20.4	10,442	Coal	18,294	10,285	376,316	1,740,232	4.83	95.13
18	Daniel 2 (1)	255	30,907	16.8	95.1	17.7	10,768	Coal	16,178	10,285	332,802	1,549,089	5.01	95.75
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	54,799	N/A	134.35
21		2,406.0	800,877	46.2	87.0	53.1	9,218				7,331,534	36,400,304	4.55	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: DECEMBER 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	23,105	41.4	96.2	43.0	11,877	Coal	11,498	11,933	274,416	1,231,227	5.33	107.08
2	4							Gas - G						
3	Crist 5	75	9,402	16.8	94.5	17.8	11,365	Coal	4,477	11,933	106,856	491,158	5.22	109.71
4	5							Gas - G						
5	Crist 6	291	68,434	31.6	93.8	33.7	11,520	Coal	33,031	11,933	788,345	3,556,426	5.20	107.67
6	6							Gas - G						
7	Crist 7	465	222,048	64.2	95.6	67.1	10,575	Coal	98,384	11,933	2,348,076	10,489,923	4.72	106.62
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				56,426	2.52	N/A
10	Scholz 1	46	1,584	4.6	0.0	0.0	12,475	Coal	829	11,922	19,760	112,455	7.10	135.65
11	Scholz 2	46	0	0.0	0.0	0.0	N/A	Coal	0	0	0	11,283	N/A	N/A
12	Smith 1	162	38,310	31.8	93.7	33.9	10,673	Coal	17,584	11,626	408,874	2,793,743	7.29	158.88
13	Smith 2	195	66,336	45.7	94.5	48.4	10,488	Coal	29,920	11,626	695,726	4,733,082	7.14	158.19
14	Smith 3	584	353,326	81.3	89.8	90.6	7,029	Gas	2,411,323	1,030	2,483,662	12,823,651	3.63	5.32
15	Smith A (CT)	40	0	0.0	0.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		2,860					Gas				119,262	4.17	N/A
17	Daniel 1 (1)	255	34,566	18.2	96.2	18.9	10,221	Coal	17,190	10,277	353,316	1,643,942	4.76	95.63
18	Daniel 2 (1)	255	38,416	20.2	95.2	21.3	10,536	Coal	19,692	10,277	404,732	1,868,158	4.86	94.87
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	54,802	N/A	134.36
21		2,489.0	860,627	46.5	88.8	52.4	9,194				7,886,151	39,985,538	4.65	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2010 - DECEMBER 2010

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	249,197	37.9	86.1	44.1	11,707	Coal	123,723	11,790	2,917,472	13,750,131	5.52	111.14
2	4		0					Gas - G	0	0	0	0		
3	Crist 5	75	344,449	52.4	82.2	63.8	11,035	Coal	161,408	11,774	3,800,896	19,024,749	5.52	117.87
4	5		0					Gas - G	0	0	0	0		
5	Crist 6	291	1,028,162	40.3	68.6	58.8	11,335	Coal	493,607	11,805	11,653,707	55,902,539	5.44	113.25
6	6		0					Gas - G	0	0	0	0		
7	Crist 7	465	2,745,020	67.4	87.6	76.9	10,651	Coal	1,234,881	11,839	29,238,552	141,350,055	5.15	114.46
8	7		0					Gas - G	0	0	0	0		
9	Perdido		26,075					Landfill Gas				680,971	2.61	N/A
10	Scholz 1	46	14,041	3.5	49.4	7.0	13,931	Coal	8,234	11,878	195,603	1,086,978	7.74	132.01
11	Scholz 2	46	13,622	3.4	44.2	7.7	13,528	Coal	7,729	11,921	184,281	1,025,114	7.53	132.63
12	Smith 1	162	592,072	41.7	82.3	50.7	10,711	Coal	276,887	11,452	6,341,597	36,862,992	6.23	133.13
13	Smith 2	195	809,093	47.4	90.9	52.1	10,588	Coal	374,046	11,451	8,566,635	51,299,640	6.34	137.15
14	Smith 3	505	3,644,165	82.4	88.1	93.5	7,125	Gas - G	25,358,080	1,024	25,963,760	137,114,703	3.76	5.41
15	Smith A (CT)	35	92	0.0	32.3	0.1	45,543	Oil - G	723	137,983	4,190	63,535	69.06	87.88
16	Other Generation		73,271					Gas				3,055,593	4.17	N/A
17	Daniel 1 (1)	255	1,034,069	46.3	91.8	50.4	10,397	Coal	542,602	9,907	10,751,104	46,669,389	4.51	86.01
18	Daniel 2 (1)	255	632,187	28.3	77.5	36.5	10,660	Coal	334,585	10,071	6,739,409	29,355,537	4.64	87.74
19	Gas, BL							Gas	90,916	1,015	92,284	504,301	N/A	5.55
20	Ltr. Oil							Oil	11,333	139,034	66,180	1,366,993	N/A	120.62
21		2,405	11,205,515	53.2	82.1	64.8	9,568				106,515,670	539,113,220	4.81	

Notes:

(1) Represents Gulf's 50% Ownership

Inventory Adjustments	\$	units
COAL Crist	(1,292,565)	(10,367)
Scholz	0	0
Smith	(1,526,632)	(12,215)
Daniel	(155,377)	(1,638)
OIL Crist	0	0
Scholz	0	0
Smith	0	0
Crist Coal Additive	2,469,743	N/A
Daniel Railcar Track Deprec.	(24,354)	
Total Adjustments	\$ (529,186)	(24,219)
Total Fuel Burned Cost	\$ 538,584,034	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
LIGHT OIL													
1 PURCHASES :													
2 UNITS (BBL)	1,341	716	4,621	533	356	2,110	3,860	1,228	1,226	1,093	1,226	1,227	19,537
3 UNIT COST (\$/BBL)	112.68	120.06	132.60	142.74	132.99	131.08	133.83	133.80	133.80	133.76	133.80	133.76	131.50
4 AMOUNT (\$)	151,099	85,965	612,736	76,079	47,345	276,578	516,595	164,306	164,035	146,204	164,035	164,120	2,569,097
5 BURNED :													
6 UNITS (BBL)	826	1,365	3,785	962	1,633	530	408	408	408	408	408	408	11,549
7 UNIT COST (\$/BBL)	103.16	104.56	119.38	125.93	120.96	124.91	134.16	134.24	134.28	134.30	134.31	134.32	120.65
8 AMOUNT (\$)	85,209	142,726	451,863	121,149	197,533	66,203	54,738	54,769	54,785	54,794	54,799	54,802	1,393,370
9 ENDING INVENTORY :													
10 UNITS (BBL)	6,411	5,762	6,598	6,169	4,891	6,472	9,924	10,744	11,562	12,247	13,065	13,884	
11 UNIT COST (\$/BBL)	97.11	98.20	110.14	110.49	108.66	114.62	121.29	122.23	123.03	123.61	124.23	124.78	
12 AMOUNT (\$)	622,593	565,832	726,706	681,636	531,448	741,823	1,203,680	1,313,217	1,422,467	1,513,877	1,623,113	1,732,431	
13 DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
COAL													
14 PURCHASES :													
15 UNITS (TONS)	299,631	258,656	259,366	251,830	275,057	267,807	385,000	404,500	396,000	342,000	287,000	298,000	3,724,847
16 UNIT COST (\$/TON)	109.19	118.00	107.36	112.68	107.13	101.86	95.92	111.03	112.44	109.23	106.16	110.55	108.28
17 AMOUNT (\$)	32,717,004	30,522,547	27,845,179	28,376,642	29,466,281	27,279,111	36,928,053	44,912,473	44,524,456	37,355,728	30,469,252	32,943,486	403,340,212
18 BURNED :													
19 UNITS (TONS)	258,980	221,592	231,170	267,227	270,600	383,575	418,086	413,830	331,566	291,109	213,143	232,605	3,533,483
20 UNIT COST (\$/TON)	113.10	122.47	109.07	113.45	108.28	108.10	106.38	108.89	110.52	113.94	114.31	115.78	111.33
21 AMOUNT (\$)	29,291,853	27,138,358	25,212,717	30,317,023	29,300,399	41,464,400	44,477,558	45,061,602	36,646,005	33,169,215	24,364,826	26,931,397	393,375,353
22 ENDING INVENTORY :													
23 UNITS (TONS)	757,976	795,039	823,235	807,837	812,295	696,527	663,441	654,111	718,545	769,436	843,293	908,688	
24 UNIT COST (\$/TON)	113.81	112.76	112.10	111.83	111.42	109.57	103.66	104.91	106.47	104.87	102.92	102.13	
25 AMOUNT (\$)	86,263,992	89,648,182	92,280,644	90,340,263	90,506,145	76,320,855	68,771,350	68,622,221	76,500,672	80,687,185	86,791,611	92,803,700	
26 DAYS SUPPLY:	34	34	42	46	43	40	32	32	35	37	41	44	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED		
GAS (1)														
27	<i>BURNED :</i>													
28	UNITS (MMBTU)	2,533,691	1,479,824	2,294,120	1,972,654	2,127,868	2,330,432	2,317,103	2,187,543	2,212,652	1,738,661	2,377,833	2,483,662	26,056,043
29	UNIT COST (\$/MMBTU)	4.99	5.01	4.64	5.32	5.45	5.71	5.60	5.45	5.40	5.84	4.92	5.16	5.28
30	AMOUNT (\$)	12,643,975	7,406,854	10,650,595	10,489,262	11,600,569	13,317,981	12,968,458	11,913,462	11,946,954	10,161,726	11,695,516	12,823,651	137,619,003
OTHER - C.T. OIL														
31	<i>PURCHASES :</i>													
32	UNITS (BBL)	0	0	0	0	179	0	1,904	0	0	0	0	0	2,083
33	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	131.53	0.00	134.34	0.00	0.00	0.00	0.00	0.00	134.10
34	AMOUNT (\$)	0	0	0	0	23,544	0	255,778	0	0	0	0	0	279,322
35	<i>BURNED :</i>													
36	UNITS (BBL)	0	330	173	220	0	0	0	0	0	0	0	0	723
37	UNIT COST (\$/BBL)	0.00	87.89	87.82	87.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87.88
38	AMOUNT (\$)	0	29,005	15,193	19,337	0	0	0	0	0	0	0	0	63,535
39	<i>ENDING INVENTORY :</i>													
40	UNITS (BBL)	5,783	5,453	5,280	5,061	5,239	5,239	7,143	7,143	7,143	7,143	7,143	7,143	7,143
41	UNIT COST (\$/BBL)	88.02	88.03	88.03	88.02	89.53	89.53	101.47	101.47	101.47	101.47	101.47	101.47	101.47
42	AMOUNT (\$)	509,017	480,012	464,819	445,482	469,026	469,026	724,804	724,804	724,804	724,804	724,804	724,804	724,804
43	DAYS SUPPLY:	3	3	3	3	3	3	4	4	4	4	4	4	4

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

**POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
MONTH	TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
JANUARY								
1	Other Power Sales	161,733,001	153,007,501	8,725,500	0.60	0.58	977,789	942,025
2	Economy Sales	3,766,557	0	3,766,557	0.77	6.01	28,942	226,525
3	Gain on Economy Sales	0	0	0	0.00	0.00	43,421	43,421
4	TOTAL ACTUAL SALES	165,499,558	153,007,501	12,492,057	0.63	0.73	1,050,152	1,211,971
FEBRUARY								
1	Other Power Sales	116,419,241	118,216,375	(1,797,134)	0.31	0.28	362,745	325,808
2	Economy Sales	2,483,444	0	2,483,444	9.49	4.63	235,619	115,066
3	Gain on Economy Sales	0	0	0	0.00	0.00	5,368	5,368
4	TOTAL ACTUAL SALES	118,902,685	118,216,375	686,310	0.51	0.38	603,732	446,242
MARCH								
1	Other Power Sales	172,687,743	126,245,963	46,441,780	1.45	1.43	2,501,569	2,465,226
2	Economy Sales	4,823,682	0	4,823,682	3.46	4.55	166,919	219,238
3	Gain on Economy Sales	0	0	0	0.00	0.00	28,021	28,021
4	TOTAL ACTUAL SALES	177,511,425	126,245,963	51,265,462	1.52	1.53	2,696,509	2,712,485
APRIL								
1	Other Power Sales	122,704,439	114,981,963	7,722,476	1.03	1.09	1,262,802	1,332,445
2	Economy Sales	7,320,461	0	7,320,461	3.51	5.19	257,240	379,905
3	Gain on Economy Sales	0	0	0	0.00	0.00	80,189	80,189
4	TOTAL ACTUAL SALES	130,024,900	114,981,963	15,042,937	1.23	1.38	1,600,231	1,792,539
MAY								
1	Other Power Sales	183,186,026	136,624,722	46,561,304	1.30	1.38	2,385,585	2,522,739
2	Economy Sales	8,697,217	0	8,697,217	6.15	7.07	534,598	614,876
3	Gain on Economy Sales	0	0	0	0.00	0.00	183,216	183,216
4	TOTAL ACTUAL SALES	191,883,243	136,624,722	55,258,521	1.62	1.73	3,103,399	3,320,831
JUNE								
1	Other Power Sales	573,689,300	179,246,982	394,442,318	2.95	3.17	16,951,761	18,162,052
2	Economy Sales	4,588,704	0	4,588,704	6.89	7.68	316,281	352,375
3	Gain on Economy Sales	0	0	0	0.00	0.00	91,736	91,736
4	TOTAL ACTUAL SALES	578,278,004	179,246,982	399,031,022	3.00	3.22	17,359,778	18,606,163

POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
MONTH	TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) ¢ / KWH FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
JULY								
1	Other Power Sales	58,813,000	0	58,813,000	5.11	5.47	3,003,000	3,220,000
2	Economy Sales	8,748,000	0	8,748,000	4.26	4.73	373,000	414,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	44,000	44,000
4	TOTAL ESTIMATED SALES	67,561,000	0	67,561,000	5.06	5.44	3,420,000	3,678,000
AUGUST								
1	Other Power Sales	55,012,000	0	55,012,000	5.21	5.54	2,868,000	3,045,000
2	Economy Sales	11,605,000	0	11,605,000	4.07	4.51	472,000	523,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	58,000	58,000
4	TOTAL ESTIMATED SALES	66,617,000	0	66,617,000	5.10	5.44	3,398,000	3,626,000
SEPTEMBER								
1	Other Power Sales	21,734,000	0	21,734,000	4.46	4.77	969,000	1,037,000
2	Economy Sales	8,614,000	0	8,614,000	4.03	4.42	347,000	381,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	43,000	43,000
4	TOTAL ESTIMATED SALES	30,348,000	0	30,348,000	4.48	4.81	1,359,000	1,461,000
OCTOBER								
1	Other Power Sales	40,320,000	0	40,320,000	3.74	4.07	1,508,000	1,643,000
2	Economy Sales	13,605,000	0	13,605,000	3.61	4.10	491,000	558,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	68,000	68,000
4	TOTAL ESTIMATED SALES	53,925,000	0	53,925,000	3.83	4.21	2,067,000	2,269,000
NOVEMBER								
1	Other Power Sales	31,731,000	0	31,731,000	3.67	4.02	1,164,000	1,275,000
2	Economy Sales	15,990,000	0	15,990,000	3.51	3.97	562,000	635,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	80,000	80,000
4	TOTAL ESTIMATED SALES	47,721,000	0	47,721,000	3.78	4.17	1,806,000	1,990,000
DECEMBER								
1	Other Power Sales	45,633,000	0	45,633,000	4.10	4.43	1,870,000	2,021,000
2	Economy Sales	17,408,000	0	17,408,000	3.68	4.11	641,000	715,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	88,000	88,000
4	TOTAL ESTIMATED SALES	63,041,000	0	63,041,000	4.12	4.48	2,599,000	2,824,000
TOTAL								
1	Other Power Sales	1,583,662,750	828,323,506	755,339,244	2.26	2.40	35,824,251	37,991,295
2	Economy Sales	107,650,065	0	107,650,065	4.11	4.77	4,425,599	5,133,985
3	Gain on Economy Sales	0	0	0	0.00	0.00	812,951	812,951
4	TOTAL ESTIMATED SALES	1,691,312,815	828,323,506	862,989,309	2.43	2.60	41,062,801	43,938,231

SCHEDULE E-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHED	(4) TOTAL KWH PURCH.	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢ / KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
January	NONE								
February	NONE								
March	NONE								
April	NONE								
May	NONE								
June	NONE								
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

SCHEDULE E-8

**ENERGY PAYMENT TO QUALIFYING FACILITIES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) \$/KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
JANUARY	Total		20,838,000	0	0	0	4.16	4.16	866,922
FEBRUARY	Total		15,640,000	0	0	0	5.77	5.77	902,037
MARCH	Total		14,384,000	0	0	0	5.04	5.04	724,739
APRIL	Total		11,483,000	0	0	0	4.94	4.94	567,596
MAY	Total		17,453,000	0	0	0	4.97	4.97	866,712
JUNE	Total		14,514,000	0	0	0	5.54	5.54	804,568
JULY	Total		-	0	0	0	0.00	0.00	0
AUGUST	Total		-	0	0	0	0.00	0.00	0
SEPTEMBER	Total		-	0	0	0	0.00	0.00	0
OCTOBER	Total		-	0	0	0	0.00	0.00	0
NOVEMBER	Total		-	0	0	0	0.00	0.00	0
DECEMBER	Total		-	0	0	0	0.00	0.00	0
TOTAL			94,312,000	0	0	0	5.02	5.02	4,732,575

**ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
LINE	TYPE & SCHEDULE			
JANUARY				
1	Southern Co. Interchange	100,422,216	6.26	6,291,312
2	Other Purchases	175,212,953	0.90	1,575,899
3	ACTUAL TOTAL PURCHASES	<u>275,635,169</u>	2.85	<u>7,867,211</u>
FEBRUARY				
1	Southern Co. Interchange	139,640,315	4.33	6,050,774
2	Other Purchases	135,127,884	(0.19)	(257,888)
3	ACTUAL TOTAL PURCHASES	<u>274,768,199</u>	2.11	<u>5,792,886</u>
MARCH				
1	Southern Co. Interchange	43,934,715	3.64	1,597,469
2	Other Purchases	106,222,966	0.14	150,538
3	ACTUAL TOTAL PURCHASES	<u>150,157,681</u>	1.16	<u>1,748,007</u>
APRIL				
1	Southern Co. Interchange	88,627,432	3.71	3,286,818
2	Other Purchases	95,805,468	0.74	708,219
3	ACTUAL TOTAL PURCHASES	<u>184,432,900</u>	2.17	<u>3,995,037</u>
MAY				
1	Southern Co. Interchange	117,118,684	3.82	4,476,675
2	Other Purchases	242,613,678	2.00	4,848,412
3	ACTUAL TOTAL PURCHASES	<u>359,732,362</u>	2.59	<u>9,325,087</u>
JUNE				
1	Southern Co. Interchange	16,404,304	2.72	446,632
2	Other Purchases	694,893,236	2.67	18,537,559
3	ACTUAL TOTAL PURCHASES	<u>711,297,540</u>	2.67	<u>18,984,191</u>

**ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2011 - JUNE 2011 / ESTIMATED FOR JULY 2011 - DECEMBER 2011**

(1)	(2)	(3)	(4)	(5)
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
JULY				
1	Southern Co. Interchange	114,157,000	3.75	4,286,000
2	Other Purchases	73,049,000	3.69	2,692,000
3	TOTAL ESTIMATED PURCHASES	187,206,000	3.73	6,978,000
AUGUST				
1	Southern Co. Interchange	123,982,000	3.71	4,605,000
2	Other Purchases	70,745,000	3.59	2,539,000
3	TOTAL ESTIMATED PURCHASES	194,727,000	3.67	7,144,000
SEPTEMBER				
1	Southern Co. Interchange	129,665,000	3.68	4,776,000
2	Other Purchases	18,882,000	3.45	651,000
3	TOTAL ESTIMATED PURCHASES	148,547,000	3.65	5,427,000
OCTOBER				
1	Southern Co. Interchange	173,327,000	3.54	6,143,000
2	Other Purchases	8,295,000	3.45	286,000
3	TOTAL ESTIMATED PURCHASES	181,622,000	3.54	6,429,000
NOVEMBER				
1	Southern Co. Interchange	111,318,000	3.61	4,016,000
2	Other Purchases	5,072,000	3.55	180,000
3	TOTAL ESTIMATED PURCHASES	116,390,000	3.61	4,196,000
DECEMBER				
1	Southern Co. Interchange	151,527,000	3.80	5,758,000
2	Other Purchases	7,750,000	3.88	301,000
3	TOTAL ESTIMATED PURCHASES	159,277,000	3.80	6,059,000
TOTAL FOR PERIOD				
1	Southern Co. Interchange	1,310,123,666	3.95	51,733,680
2	Other Purchases	1,633,669,185	1.97	32,211,739
3	TOTAL ACT/EST PURCHASES	2,943,792,851	2.85	83,945,419

Schedule CCE-1A

**PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD JANUARY 2012 - DECEMBER 2012**

1. Estimated over/(under)-recovery, January 2011 - December 2011 (Schedule CCE-1B, Line 15)	\$2,881,393
2. Final over/(under), January 2010 - December 2010 (Exhibit RWD-1, Schedule CCA-1, filed March 1, 2011)	<u>1,217,382</u>
3. Total Over/(Under)-Recovery (Line 1 + 2) (To be included in January 2012 - December 2012)	<u>\$4,098,775</u>
4. Jurisdictional kWh sales, January 2012 - December 2012	<u>11,768,265,000</u>
5. True-up Factor (Line 3 / Line 4) x 100 (¢/kWh)	<u><u>(0.0348)</u></u>

**Purchased Power Capacity Cost Recovery Clause
Calculation of Estimated True-Up Amount
Gulf Power Company
For the Period January 2011 - December 2011**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total
1 IIC Payments/(Receipts) (\$)	733,616	292,005	7,405	38,154	(493)	(3,324)	3,894,993	2,495,512	1,614,785	142,795	82,122	(38,709)	9,258,861
2 Other Capacity Payments/(Receipts)	1,609,746	1,539,890	1,528,815	1,551,634	2,325,013	7,429,397	6,275,000	6,276,000	6,275,000	1,476,000	1,476,000	1,476,000	39,238,495
3 Transmission Revenue	(10,134)	(4,262)	(5,650)	(7,686)	(36,502)	(11,353)	(15,000)	(19,000)	(14,000)	(23,000)	(27,000)	(29,000)	(202,587)
4 Total Capacity Payments/(Receipts)	2,333,228	1,827,633	1,530,570	1,582,102	2,288,018	7,414,720	10,154,993	8,752,512	7,875,785	1,595,795	1,531,122	1,408,291	48,294,769
5 Jurisdictional %	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	0.9644582	
6 Jurisdictional Capacity Payments/(Receipts) (Line 4 x Line 5) (\$)	2,250,301	1,762,676	1,476,171	1,525,871	2,206,698	7,151,188	9,794,066	8,441,432	7,595,865	1,539,078	1,476,703	1,358,238	46,578,287
7 Retail kWh Sales							1,198,360,000	1,187,250,000	1,038,185,000	921,527,000	800,427,000	874,774,000	
8 Purchased Power Capacity Cost Recovery Factor (¢/kWh)							0.403	0.403	0.403	0.403	0.403	0.403	
9 Capacity Cost Recovery Revenues (Line 7 x Line 8/100) (\$)	3,795,542	3,279,472	2,947,329	3,403,609	3,758,207	4,871,875	4,829,391	4,784,618	4,183,886	3,713,754	3,225,721	3,525,339	46,318,743
10 Revenue Taxes (Line 9 x .00072) (\$)	2,733	2,361	2,122	2,451	2,706	3,508	3,477	3,445	3,012	2,674	2,323	2,538	33,350
11 True-Up Provision (\$)	263,640	263,640	263,640	263,640	263,640	263,640	263,640	263,640	263,640	263,640	263,640	263,640	3,183,680
Capacity Cost Recovery Revenues Net of Revenue Taxes (Line 9 - Line 10 + Line 11) (\$)	4,056,449	3,540,751	3,208,847	3,664,798	4,019,141	5,132,007	5,089,554	5,044,813	4,444,514	3,974,720	3,487,038	3,786,441	49,449,073
13 Over/(Under) Recovery (Line 12 - Line 6) (\$)	1,806,148	1,778,075	1,732,676	2,138,927	1,812,443	(2,019,181)	(4,704,512)	(3,396,619)	(3,151,351)	2,435,642	2,010,335	2,428,203	2,870,786
14 Interest Provision (\$)	1,072	1,390	1,537	1,605	1,668	1,489	1,007	434	(37)	(120)	141	401	10,607
15 Total Estimated True-Up for the Period January 2011 - December 2011 (Line 13 + Line 14) (\$)													2,881,393
NOTE: Interest is Calculated for July through December at June 2011 monthly rate of:		0.0133%											
16 Beginning Balance True-Up & Interest Provision (\$)	4,381,062	5,924,642	7,440,467	8,911,040	10,787,932	12,338,423	10,057,091	5,089,946	1,430,121	(1,984,907)	186,975	1,933,811	
17 True-Up Collected/(Refunded) (\$)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	(263,640)	
18 End of Period Total Net True-Up (Lines 13 + 14 + 16 + 17) (\$)	5,924,642	7,440,467	8,911,040	10,787,932	12,338,423	10,057,091	5,089,946	1,430,121	(1,984,907)	186,975	1,933,811	4,098,775	

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
Southern Intercompany Interchange	2/18/2000	5 Yr Notice	SES Opco
<i>PPAs</i>			
Coral Power, LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP ⁽²⁾	11/2/2009	5/31/2023	Non-Firm
<i>Other</i>			
Alabama Electric Cooperative	1/1/2011	1/14/2011	Other
South Carolina Electric & Gas	5/9/2011	6/1/2011	Other
South Carolina PSA	9/1/2003	-	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.

(2) Contract megawatts become firm no later than June 1, 2014.

Capacity Costs
 2011

Contract	January		February		March		April		May		June	
	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
Southern Intercompany Interchange	321.0	738,310	289.2	295,176	(6.6)	10,576	111.7	41,326	244.5	5,381	0.0	0
<i>PPAs</i>												
Coral Power, LLC	[REDACTED]											
Southern Power Company	[REDACTED]											
Shell Energy N.A. (U.S.), LP	[REDACTED]											
<i>Other</i>												
Alabama Electric Cooperative	[REDACTED]		[REDACTED]		0.0	0	0.0	0	0.0	0	0.0	0
South Carolina Electric & Gas	0.0	0	0.0	0	0.0	0	0.0	0	[REDACTED]			
South Carolina PSA	[REDACTED]											
Total	2,343,362		1,831,895		1,536,219		1,589,788		2,324,521		7,426,073	

Gulf Power Company
2011 Capacity Contracts

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
Southern Intercompany Interchange	2/18/2000	5 Yr Notice	SES Opco
<u>PPAs</u>			
Coral Power, LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP ⁽²⁾	11/2/2009	5/31/2023	Non-Firm
<u>Other</u>			
Alabama Electric Cooperative	1/1/2011	1/14/2011	Other
South Carolina Electric & Gas	5/9/2011	6/1/2011	Other
South Carolina PSA	9/1/2003	-	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
 (2) Contract megawatts become firm no later than June 1, 2014.

Capacity Costs
2011

Contract	July		August		September		October		November		December		Total \$
	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
Southern Intercompany Interchange	306.5	3,898,165	197.5	2,498,683	272.8	1,617,956	337.9	145,967	185.9	85,293	(68.9)	(35,537)	9,301,296
<u>PPAs</u>													
Coral Power, LLC	[REDACTED]												39,238,494
Southern Power Company	[REDACTED]												
Shell Energy N.A. (U.S.), LP	[REDACTED]												
Total PPA's													39,238,494
<u>Other</u>													
Alabama Electric Cooperative	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(1,522)
South Carolina Electric & Gas	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(2,854)
South Carolina PSA	[REDACTED]												(38,058)
Total	10,169,993		8,771,512		7,889,785		1,618,795		1,558,122		1,437,291		48,497,356

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STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

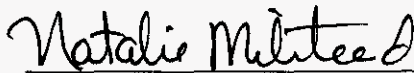
Docket No. 110001-EI

BEFORE me, the undersigned authority, personally appeared Richard W. Dodd, who being first duly sworn, deposes and says that he is the Rates & Regulatory Matters Supervisor for Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge, information and belief. He is personally known to me.



Richard W. Dodd
Rates & Regulatory Matters Supervisor

Sworn to and subscribed before me
this 29th day of July, 2011.



Notary Public, State of Florida at Large

(SEAL)

